

# FACT SHEET

## Diploma of Finance and Mortgage Broking Management

### FNS50315 – Upgrade Diploma



The National Finance Institute

National Provider Number: 31203



#### **What does the course cover?**

This comprehensive Upgrade Diploma training course delivers industry-specific concepts and proven techniques for aspiring mortgage brokers. The FNS50315 replaced the FNS50311 following ASQA updates. **Trainees must have attained or enrolled in the Certificate IV qualification (eg. FNS40811 or FNS40815) prior to undertaking this Upgrade Diploma course.**



The Diploma of Finance and Mortgage Broking Management provides individuals with advanced knowledge and skills that are required to be a professional finance or mortgage broker offering services which may include commercial lending.

This Diploma course covers a broad array of information in 2 parts, as listed below:

### **PART 1**

#### **RISK AND RISK MANAGEMENT**

- The main elements of Risk Management
- Communication and Consultation with Stakeholders
- Establishing the Risk Management Context
- Organisational Environments and Establishing the Internal/External Context
- Development of Risk Criteria
- The Industry Analysis and Life Cycle
- Demographic/Social Impacts
- Cost Structure
- Environmental Forces
- Bargaining Power of Buyers and Suppliers
- The Threat of a New Entrant or Substitute Products/Services
- Business Operational Analysis

#### **RISK ASSESSMENT AND MANAGEMENT**

- Management Commitment
- Responsibility and Authority
- Resources and Infrastructure
- Culture Change
- The Challenge for Leaders – Integration
- The Challenge for Managers – Leadership
- The Challenge for All - Continuous Improvement
- Key Messages and Questions for Managers
- Monitoring and Reviewing Risk Management Effectiveness

#### **ESTABLISH, SUPERVISE AND MONITOR PRACTICE SYSTEMS TO CONFORM WITH LEGISLATION AND REGULATIONS**

- Best Practice
- Strategic Management
- Financial Management Systems
- Performance Indicators
- Budgeting Procedures
- Management Reports
- Maintaining Compliance

#### **RISK TYPES**

- Financial and Security Analysis
- Key Financial Statements
- Balance Sheet, Income Statement
- Cash Flow Analysis/Statement
- Ratio Analysis
- Key Terms/Business Assessment
- Cash Flow Transactions

#### **PHYSICAL RISK**

- Physical Risk Analysis
- OH&S Economics and Legislation
- Prevention Principles

#### **LEGAL RISK**

- Sole Trader/Partnership/Co./Trusts
- Researching a Business

#### **DEVELOP WORKPLACE POLICY AND PROCEDURES FOR SUSTAINABILITY**

- What is Sustainable Business
- Triple Bottom Line Principles
- Life Cycle Management

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## PART 2

### CREATING THE OPPORTUNITY

- Issues to Consider and Your Existing Data Base Characteristics
- Networking
- Niche Markets and Alliances
- Campaigns and Trade Shows

### FORMS OF BUSINESS OWNERSHIP

### RATIO ANALYSIS

- Financial Ratios and Analysis
- Commitment Ratio
- Shortfall Analysis
- Serviceability Analysis

### KNOWING THE BUSINESS

- Leasing and Asset Finance
- Equipment/Asset Finance Indicators
- Industry Participants, AELA and CAFBA
- Categories and Products
- Subvention
- Acceptable Securities for Leasing/Equipment Finance
- Marginal Transactions
- Payments in Advance or Arrears
- Terms and Rates and Implicit Rate
- Disclosure, Regulations, Taxation and GST

### TECHNICAL CONSIDERATIONS

- Contracts - Simple and Formal
- Establishment of Security
- Interest in Land and Titles
- Security Terminology and Contract Execution

### KNOWING YOUR CLIENT

- Influencing the Behaviour of Others and Client
- Risk Tolerance
- Assets and Cash Flow
- Financial Literacy and Investment Strategy
- Personal and Business Goals

### UNDERSTANDING FINANCIAL STATEMENTS

### CASHFLOW, BUSINESS BUDGETING & BUSINESS PLANS

### COMMERCIAL FINANCE PRODUCTS

- Business Instalment Loans
- Fully Drawn Advance
- Factoring
- Overdraft
- Line of Credit
- Commercial Bills or Bank Bills
- Acceptable Securities

### PACKAGING THE SUBMISSION

### BROKERAGE AND COMMISSIONS

#### ***Is the course nationally recognised?***

Yes the FNS50315 Diploma of Finance and Mortgage Broking Management is a nationally recognised qualification and is part of the FNS Financial Services Training Package. It meets the education requirements for membership with both the MFAA and FBAA and meets the licensing requirements for mortgage brokers as specified by ASIC's RG206.

#### ***Is the course accredited with the MFAA?***

Yes, as the Diploma qualification is a nationally recognised qualification it is recognised by all professional bodies. Although the Certificate IV remains the minimum education from ASIC's point of view, this Diploma qualification is anticipated to become the future minimum education standard. MFAA members must hold or be enrolled in the Diploma course as part of their membership requirements. NFI is an MFAA preferred training provider.

#### ***What are the entry requirements?***

Successful completion of the Certificate IV (FNS40804, FNS40810, FNS40811 or FNS40815) qualification ("Cert IV") is a pre-requisite to this FNS50315 Upgrade Diploma course. Trainees must have access to the internet to do their online questions and online trainees must have access to a printer to print their assignment tasks.

#### ***How long will this Upgrade Diploma course take to complete?***

Completion time provided is 6 months, irrespective of the mode of study, however trainees working at their own pace may finish more quickly. If attending a 2-day upgrade workshop, the key components will be covered but reading and assignment work must still be undertaken after the workshop is completed. Completion of the Upgrade Diploma course assessment tasks are post-workshop and should not be attempted until Cert IV assessments have been completed.

#### ***When can I start the course?***

Distance/online courses can commence at any time. Simply complete the enrolment process through our website or the pdf Enrolment Form if no internet access is available at the time. Once your enrolment is received, your course material or online login will be forwarded, generally within 48 hours. Proposed workshop dates are available on our website under Course Schedules, with workshops held nationally once per month.

***Do you offer this course by distance education or online?***

Yes, this course is offered by distance education or by online e-learning as an alternative to attending a workshop. When completing the course via distance education or online you can begin the course at any time. After completing the enrolment process, new distance education students will receive their course material and assessments by mail. Online e-learning students will receive their login instructions to access the course via NFI's online e-learning platform. Online students do not receive a hard copy of the training material.

***Who has this course been developed for?***

- (1) People currently working as a mortgage broker or similar who are looking to formalise their skills and develop their knowledge or comply with industry requirements; or
- (2) People working for a mortgage manager, bank, credit union, building society or similar and who are seeking to formalise or advance their skills or move into an independent broking career; or
- (3) People seeking to find employment or advance their employment status with a mortgage broker, mortgage manager, bank, credit union, building society or similar; or
- (4) People outside or new to the industry who are considering entering the mortgage origination and/or lending industry or adding to their existing services scope.

***What career opportunities will it provide on completion?***

You may wish to seek employment (including self-employment, contract work or as a franchisee) in finance broking or mortgage broking. It may also lead to employment in lending within a bank, building society, credit union or mortgage manager. Mortgage/finance broker training may open the door to a large variety of career options. It commonly serves as an additional scope to existing mortgage client services as the focus is on commercial and equipment finance and management techniques (whereas the pre-requisite Certificate IV focuses on residential lending).

***What materials/equipment do I need?***

During a workshop, we recommend use of a calculator and a laptop can be helpful on day 2 although not essential. Course manuals are supplied at the commencement of workshops (and for distance education students). All students will require internet access to complete online learning activities. No other text books are required to be purchased.

***How much does the Upgrade Diploma course cost?***

Workshop mode - \$1,145 per student

Distance education mode - \$845 per student

Online e-learning mode - \$645 per student

RPL (for commercially experienced applicants only) - \$695 (if Cert IV is already held)

These costs are in addition to the cost of Certificate IV completion and are inclusive of course content, assessment and Certificate delivery. For those needing to complete both the Cert IV and Diploma Upgrade course, our package prices are on our website [www.financeinstitute.com.au](http://www.financeinstitute.com.au). There is no GST component for training, only for RPL.

***Can I apply for Recognition of my Prior Learning and Experience (RPL)?***

Yes, for those who have relevant experience or who have completed NFI's Certificate IV course or equivalent education and have commercial loan writing experience, recognition of prior learning (RPL) is available. If you already have your Cert IV, RPL for this Upgrade Diploma qualification is \$695. Certificate IV + Diploma package by RPL fee is \$895. An application form and guide is available on the NFI website under Forms, or you can request the RPL guide be emailed.

***Are any subsidies available to assist with payment?***

The Australian Government provides a range of incentives to employers for employing an apprentice or trainee. Australian Apprenticeships (the term given to apprenticeships and traineeships) are available in over 600 different occupations, some part-time and some full-time, (including some for mature age workers). The training can be flexible and can be delivered either on-the-job (at work), off-the-job (ie. an NFI workshop), or a combination of both. It is recommended that employers make enquiries with Government departments to determine eligibility. NFI does not offer any subsidised training but does offer a payment plan option if required.

***What will I receive once I pass?***

The course entitles the successful student to the nationally recognised, qualifying certificate FNS50315 Diploma of Finance and Mortgage Broking Management.



### ***What are the formal qualifying units that my transcript will show once complete?***

Your Upgrade Diploma of Finance and Mortgage Broking Management course covers the units below (these are in addition to the units covered as part of the Certificate IV qualification):

#### Core Units:

BSBRK401	Identify risk and apply risk management processes
FNSFMB502	Identify and develop broking options for clients with complex needs
FNSFMB503	Present broking options to client with complex needs
FNSFMB504	Implement complex loan structures

#### Elective Units:

BSBSUS501	Develop workplace policy and procedures for sustainability
FNSPRM601	Establish, supervise and monitor practice systems to conform with legislation and regulations
FNSRSK602	Determine and manage risk exposure strategies

### ***Can I study additional units such as some RG146 units?***

The electives listed above are contained automatically in our FNS50315 course. If you would like to complete any additional units, the two RG146 generic units of FNSASIC301 and FNSASIC302 are available to study online for \$139 per unit. Completion time would be approximately 4 hours per unit. Please search the ASIC.gov.au website for further information about RG146 and giving advice. Any additional electives such as these are optional. If completed, a separate Statement of Attainment would be issued.

### ***What assessments are there in this Upgrade Diploma course?***

There are online learning activity questions and five assignments to complete for this Upgrade Diploma course and trainees must reach a competency level of 80% on each of these assessment tasks. The assignments are a combination of case study loan submissions and short answer questions and exercises with calculations. All assessments are based on the practical application of learning concepts.

### ***When will I be notified of my results?***

You will receive your results not more than three weeks after you have submitted all of your assessments. If your first attempt does not pass, you will receive detailed feedback by email to assist with your resubmission. You would have 21 days to resubmit any assessments which do not pass on a first attempt. You are allowed 3 attempts at each task.

## **WORKSHOPS**

### ***Where are the workshops held?***

In Sydney the workshop venue is in North Sydney (close to the North Sydney train station), in Brisbane the venue is in Boondall and in Melbourne it is in the CBD. We typically hold workshops at least once per month in each major Australian city. Private workshops can be arranged if 4 or more trainees are expected to be in attendance.

### ***When does the workshop start and finish?***

Workshops will begin at 9am (with arrival required by 8.45 am) and conclude at 4.45 to 5pm each day

### ***What should I wear to the workshop training?***

Smart casual is recommended as a minimum dress standard by all trainees.

### ***When will I receive confirmation that the workshop is proceeding?***

To allow all courses the greatest opportunity to proceed, we may not confirm that the course is proceeding until the week prior to the scheduled course date. Melbourne and Sydney workshops are popular however so we recommend enrolling sooner rather than later for these locations.

### ***What is the arrangement for lunch at the workshops?***

Morning and afternoon teas are provided however trainees are responsible for organising their own lunch.

### ***What happens if I enrol in a scheduled workshop, but then can't attend?***

If for a reason outside of your control, you are unable to attend the workshop in which you had enrolled, we will endeavour to reschedule to another workshop. Alternatively, your enrolment can be converted to distance education mode or online e-learning, with your approval. Late cancellation fees do apply as per our Terms & Conditions.

### ***How do I apply and make payment?***

You can complete the enrolment process directly through our website. Look for the green "Enrol Here" button then choose your preferred study mode. Online payment options available include eWay, PayPal, cheque or bank transfer. After you enrol you will receive confirmation that we have received your enrolment and any other details necessary. A pdf of the enrolment is also available if you are unable to access the website's online enrolment area (for example if you do not have internet access at the time).

### ***Can I speak to someone about the course?***

Yes, certainly. Please call Client Services on 1300 765 400 – we'd be delighted to hear from you. Alternatively, you will find more information on our website at [www.financeinstitute.com.au](http://www.financeinstitute.com.au)